



**RACKLA**  
METALS INC.

# A CANADIAN TUNGSTEN EXPLORER

Northwest Territories

- ▶ An Advanced-Staged, High-Grade Tungsten Asset in Canada's North



## FORWARD LOOKING STATEMENTS & QUALIFIED PERSON

Certain statements contained in this presentation constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements which may include, without limitation, statements about Rackla Metals Inc. (TSX-V: RAK) (the "Company") plans for its investments and properties; the Company's business strategy, plans and outlook; the merit of the Company's investments and properties; timelines; the future financial performance of the Company; expenditures; approvals and other matters. Often, but not always, these forward-looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward looking statements. Such uncertainties and factors include, among

others, changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to expectations that the Company's activities will be in accordance with its public statements and stated goals; that all required approvals will be obtained; that there will be no material adverse change affecting the Company, its investments or properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the

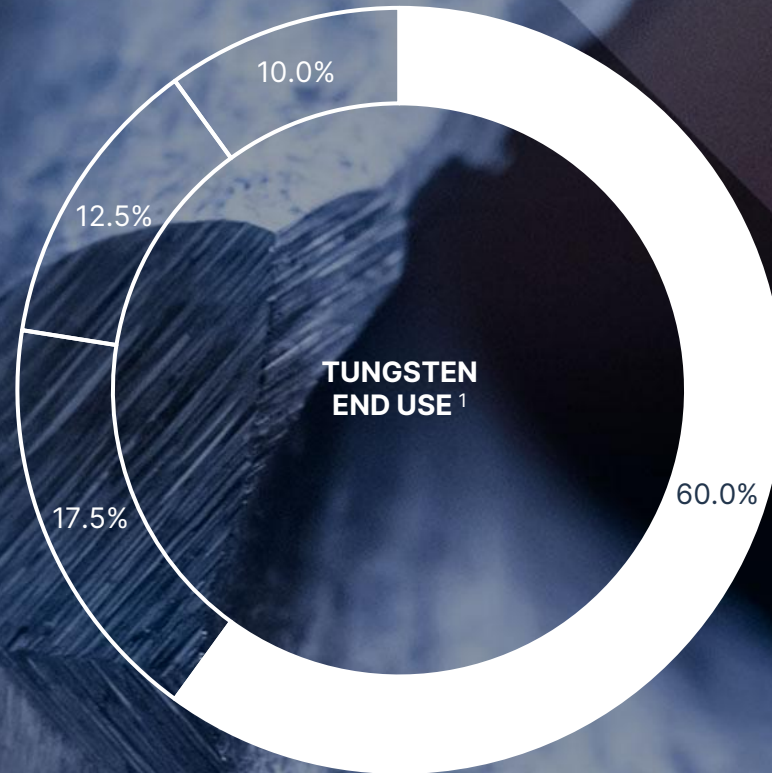
Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.

Under the terms of NI43-101, Scott Casselman, B.Sc, P. Geo. is Rackla's Qualified Person. Mr Casselman holds a B.Sc. degree from Carleton University, Ottawa, Canada. He has been involved in mineral exploration since 1985, working mostly in the exploration and development of precious metals and porphyry-style deposits, but also in magmatic nickel, uranium, diamond and industrial limestone exploration. Mr. Casselman has worked throughout the world including Indonesia, Turkey, Argentina, Alaska, and across Canada, including the three northern territories, Yukon, Northwest Territories and Nunavut. Mr. Casselman is a member of the Engineers and Geoscientists of BC (No 109803) and a "Qualified Person" in accordance with National Instrument 43-101 and has reviewed and takes responsibility for the technical information contained in this presentation.



Why Tungsten?

# Tungsten is irreplaceable in the four applications that matter most:



**~60%** Cemented Carbides

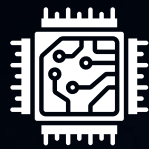
**15-20%** Alloys/ Specialty Steels

**10-15%** Electronics/ Semiconductors

**~10%** Defence and Other



Industrial Cutting and Mining Tools  
~60% of US consumption



Semiconductors and AI Hardware



Specialty Steels and Superalloys



Highest melting point metal, making it one of the most durable materials known

*Tungsten is no longer just another critical metal – it's a security metal.*



## Why Now?

# China restructured the market. The West is responding.

**80%**

China's share of global tungsten production more concentrated than rare earths or oil

**70%**

Chinese APT export volume declines following February 2025 export licensing regime

**US\$37M**

DPA Title III funding committed to North American Tungsten projects in 12 months

**9x**

Tungsten price appreciation over the 18 months following China's export restrictions

## Policy timeline



February 2025

### China Imposes Export Licensing On Tungsten<sup>7</sup>

Chinese APT export volumes fall ~70% through 2025. By November, only fifteen Chinese exporters remain authorised.<sup>8</sup>



December 2024 – July 2025

### US Dod Awards US\$37M to North American Tungsten Projects

US Department of Defense funds Fireweed (Mactung), Northcliff (Sisson), and Guardian Metal (Pilot Mountain). Canada commits an additional ~C\$21M to Mactung and Sisson. Australia-US Critical Minerals Framework signed in October 2025.<sup>9,10,11,12,13</sup>



January 14, 2026

### Presidential Proclamation on Critical Minerals Imports

Following the Section 232 investigation, the President directs negotiations on processed critical minerals imports, including tungsten. Tariffs and minimum import prices reserved as instruments.<sup>15,16</sup>



## Why Rackla?

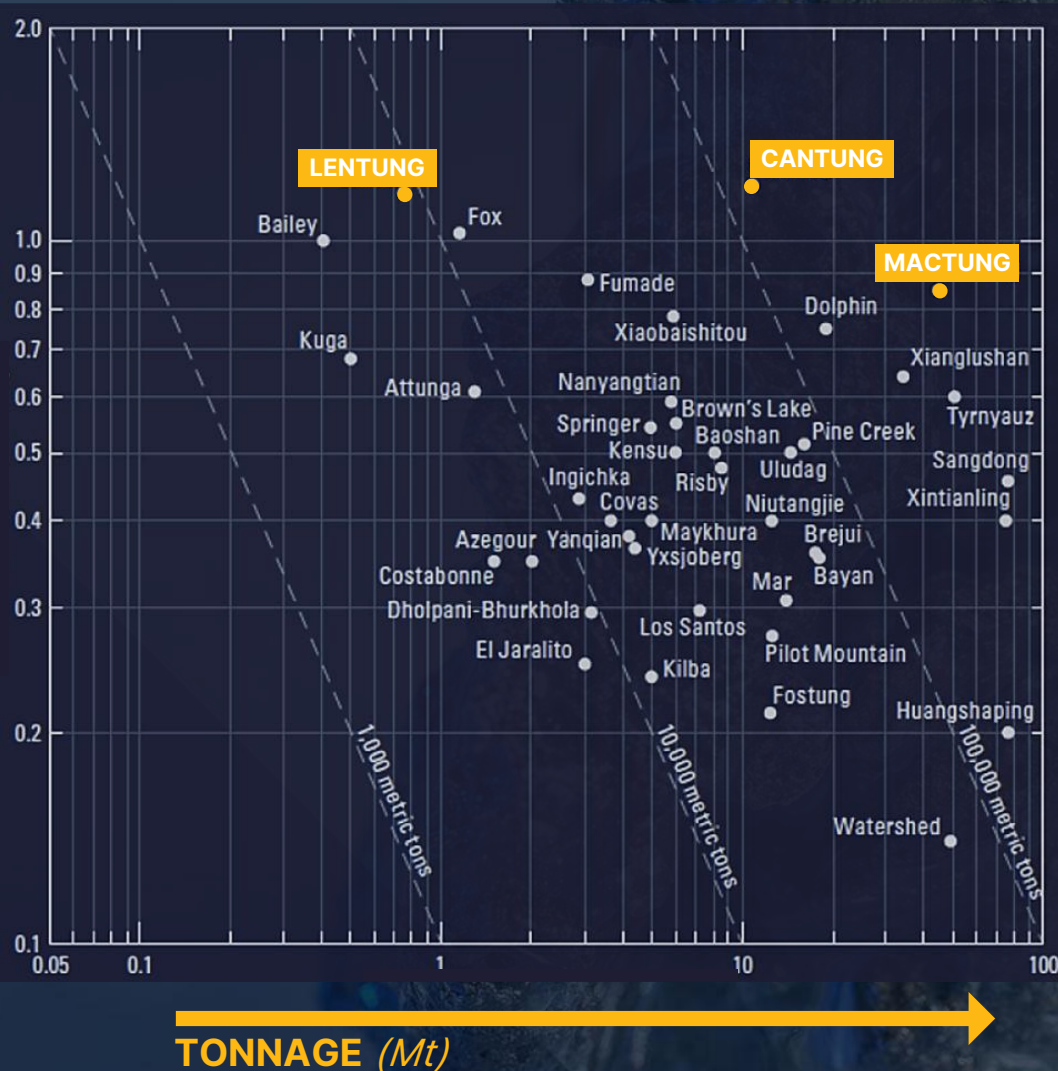
# Rackla is positioned to be part of the Western response.

- 1. The Right Geological Address**  
In Canada—the same belt as Fireweed’s Mactung Deposit and the past-producing Cantung mine known to host large tungsten Deposits.
- 2. 40-Year Head Start**  
Union Carbide completed 26,900 meters of drilling across 178 holes (1977-1982) and advanced Lentung to pre-feasibility. Rackla owns 100% of the project and the data.
- 3. Fast track to Discovery**  
Validate historical work, define a maiden NI 43-101 resource by end-2026
- 4. District Scale Upside**  
The historical resource covers only 3 of 15 known occurrences. The 2026 program will test expansion zones never drilled after 1982.
- 5. The Right Team**  
Simon Ridgway and the Gold Group Management Team have a track record of mine discovery, financing and management.
- 6. Fully Funded – Strong Capital Structure.**  
~28% insider ownership. ~C\$12.7M post-financing treasury. No debt.



# One of the World's **Highest-Grade** Tungsten Skarns

PAGE 6 GRADE (% WO3)



## Why Lentung?

### LOCATION

60 km north of Cantung by road

**NWT, Canada**

**Tombstone-Tungsten Belt**

### HISTORICAL DRILLING

Union Carbide, 1977-1982; core recoverable

**26,900 m / 178 drill holes**

### OCCURRENCES

Historical resource counts only 3 of 15

**15 tungsten zones / 15 km strike**

### HISTORICAL GRADE

Non NI 43-101; subject to 2026 verification

**~1.14% WO3 avg. mill grade**

### OWNERSHIP

Non NI 43-101; subject to 2026 verification

**100% Rackla – 1%NSR**

### 2026 PROGRAM

Permitted; funded, commencing July 2026

**10,000 m drill program**

- ▶ 4,000 m resource confirmation
- ▶ 6,000 m resource expansion

TSX.V:RAK FSE:RLH1

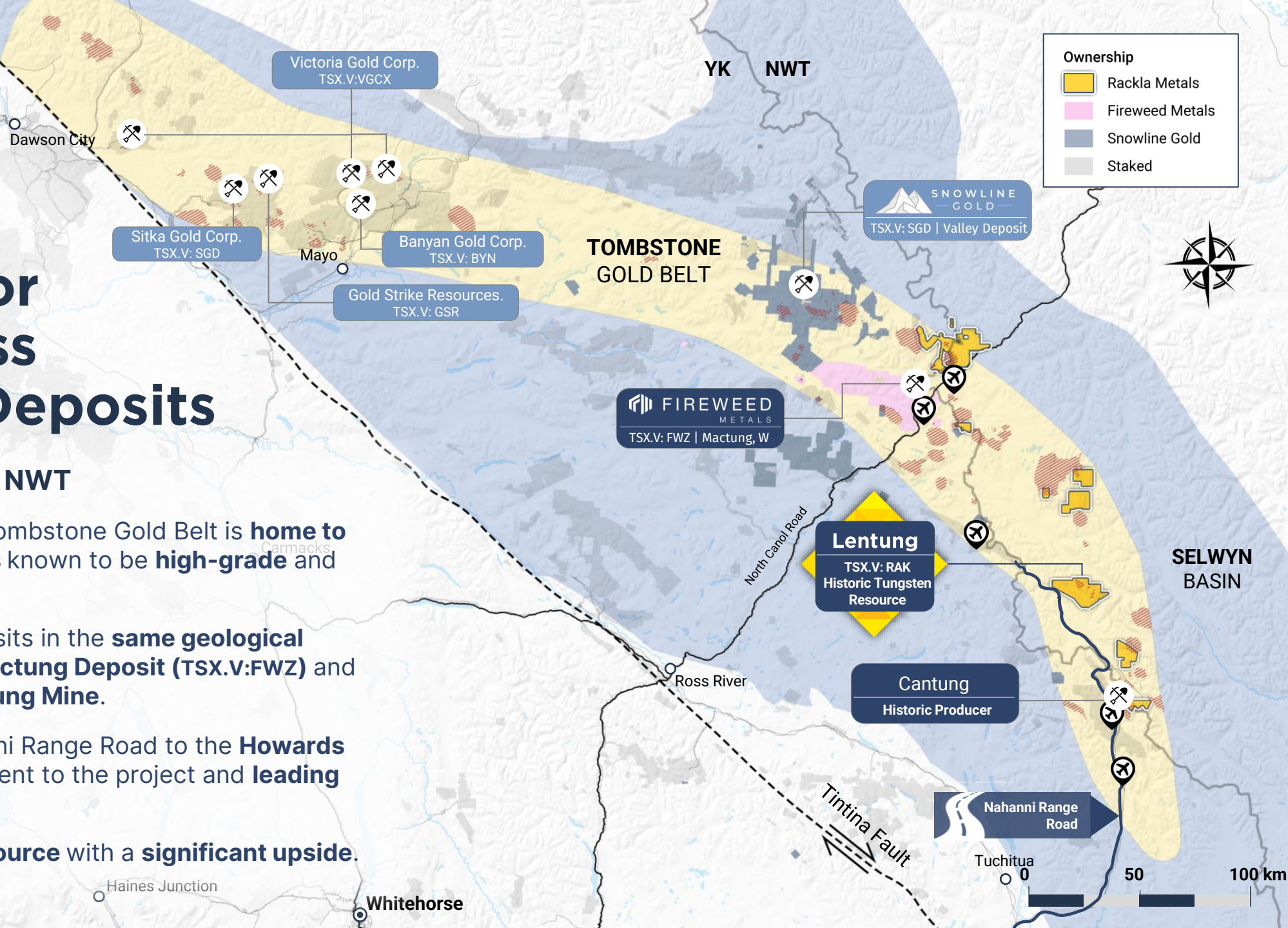
AK YK

### Location & Infrastructure

# A Premier Location for World-Class Tungsten Deposits

## Tombstone Gold Belt, NWT

- ▶ The eastern part of the Tombstone Gold Belt is **home to Tungsten skarn deposits** known to be **high-grade** and **large in scale**.
- ▶ Rackla's Lentung Project sits in the **same geological setting** as **Fireweed's Mactung Deposit (TSX.V:FWZ)** and the past-producing **Cantung Mine**.
- ▶ Accessible via the Nahanni Range Road to the **Howards Pass Access Road**, adjacent to the project and **leading to ports in BC**.
- ▶ A **Historic Tungsten Resource** with a **significant upside**.



Victoria Gold Corp.  
TSX.V:VGCX

Sitka Gold Corp.  
TSX.V:SGD

Banyan Gold Corp.  
TSX.V:BYN

Gold Strike Resources.  
TSX.V:GSR

SNOWLINE GOLD  
TSX.V:SGD | Valley Deposit

FIREWEED METALS  
TSX.V:FWZ | Mactung, W

Lentung  
TSX.V: RAK  
Historic Tungsten Resource

Cantung  
Historic Producer

Nahanni Range Road

Haines Junction

Whitehorse

Ross River

Tuchitua

100 km

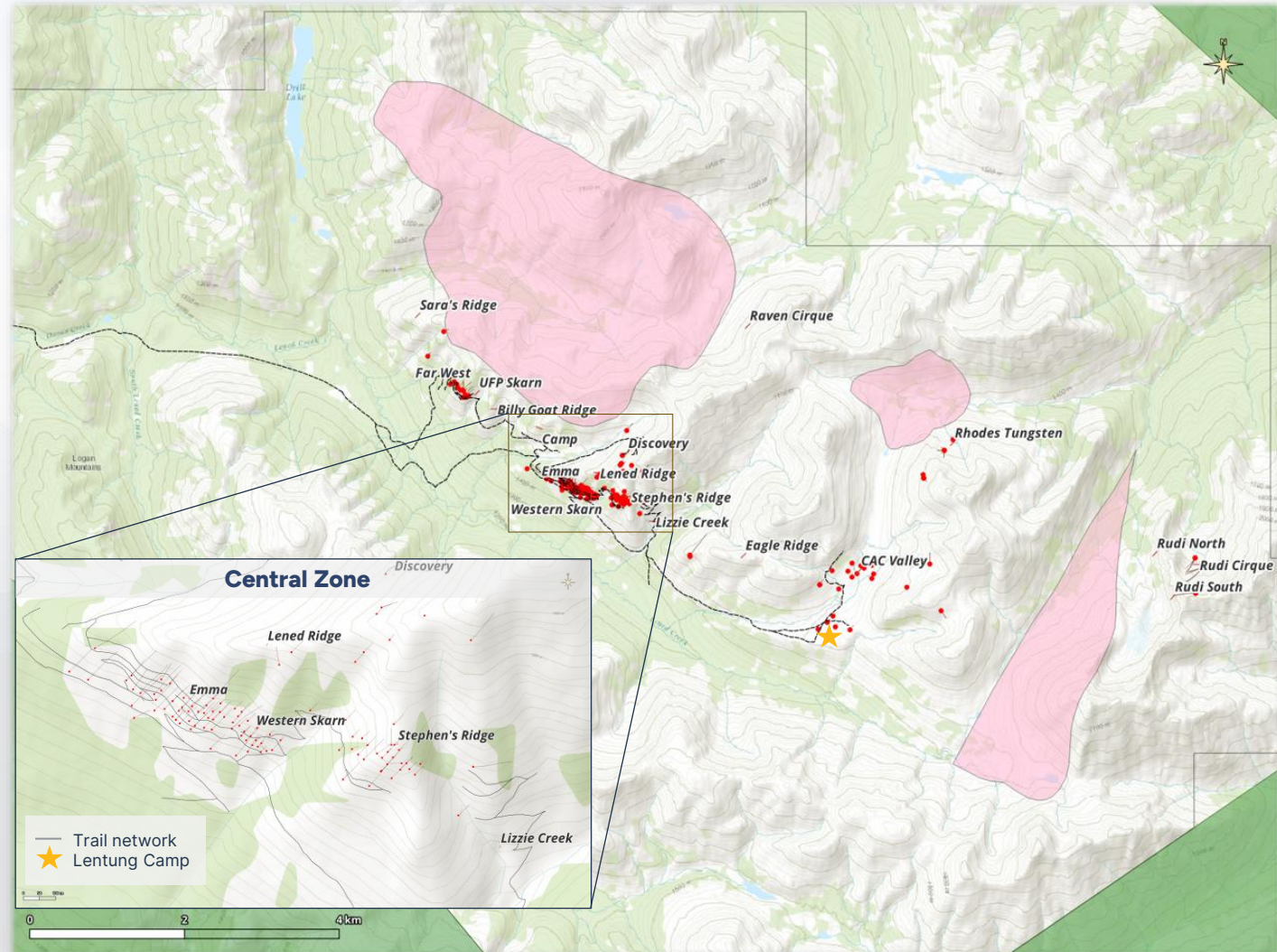




Lentung, NWT

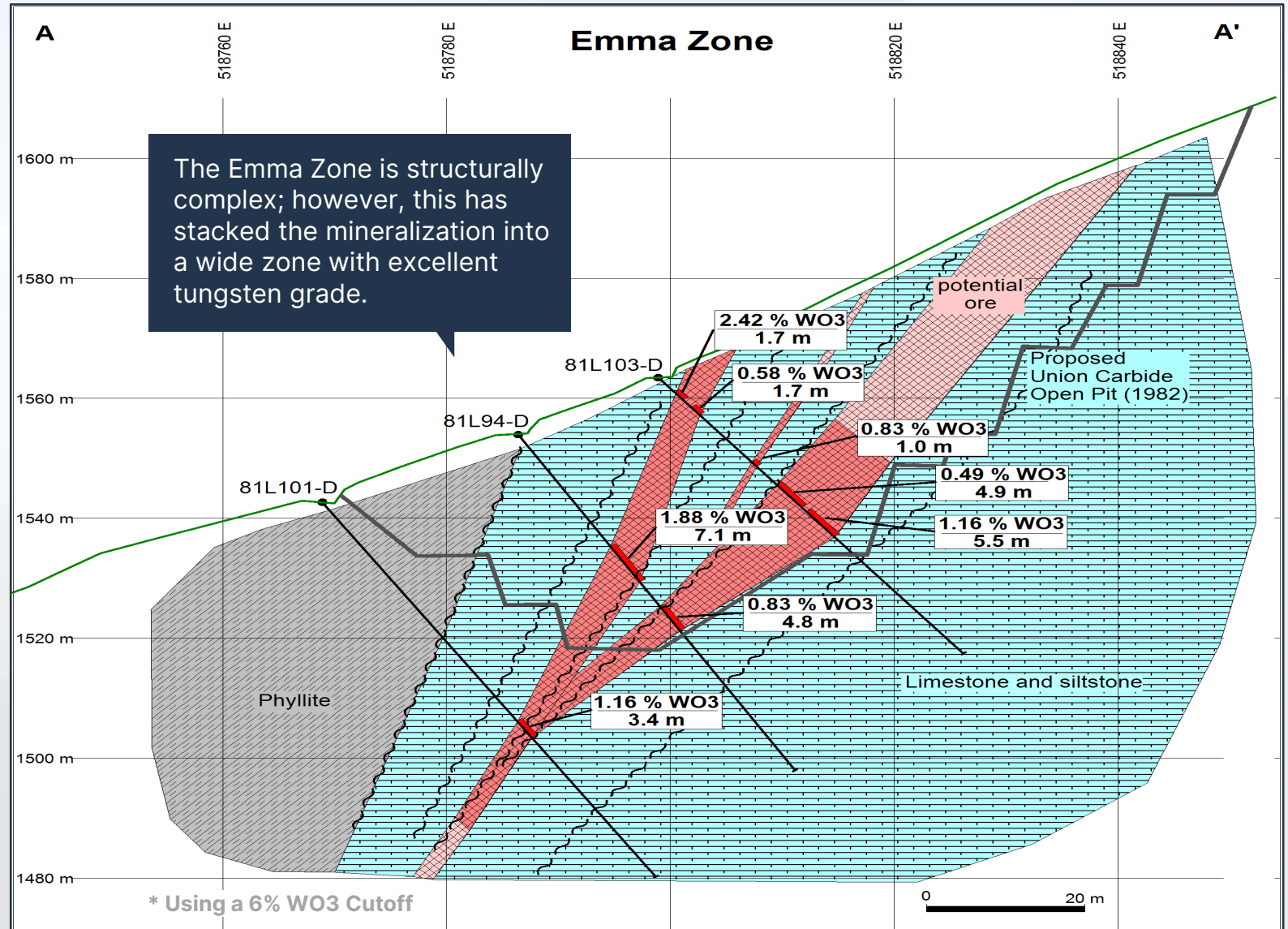
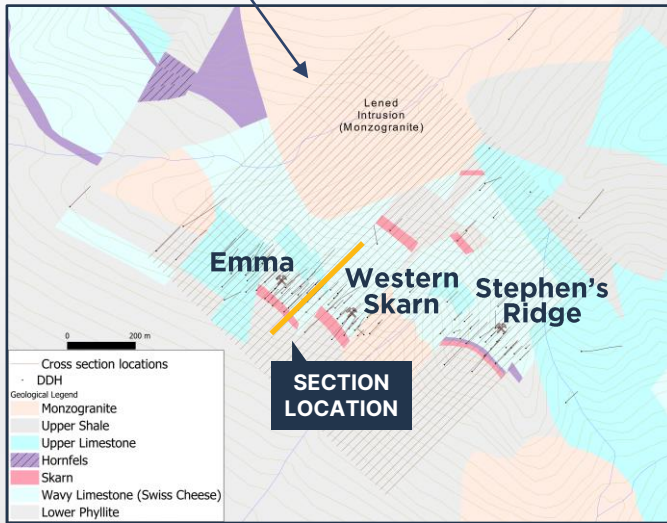
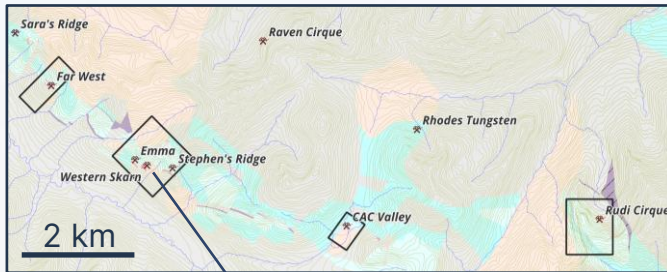
# History Indicates Significant Upside

- ▶ From 1977-1982 Union Carbide Exploration Ltd. conducted an extensive exploration program **advancing Lentung to Feasibility.**
- ▶ Included **26,900 m of diamond drilling in 178 holes** outlining a **10km belt of high-grade skarn prospects.** The core is in recoverable condition.
- ▶ **A high-grade open pit resource at the Central Zone** was defined.
- ▶ Union Carbide advanced the project with environmental, metallurgical and engineering studies **with a goal to production.**
- ▶ **Rackla owns 100%.** Subject to 1% NSR



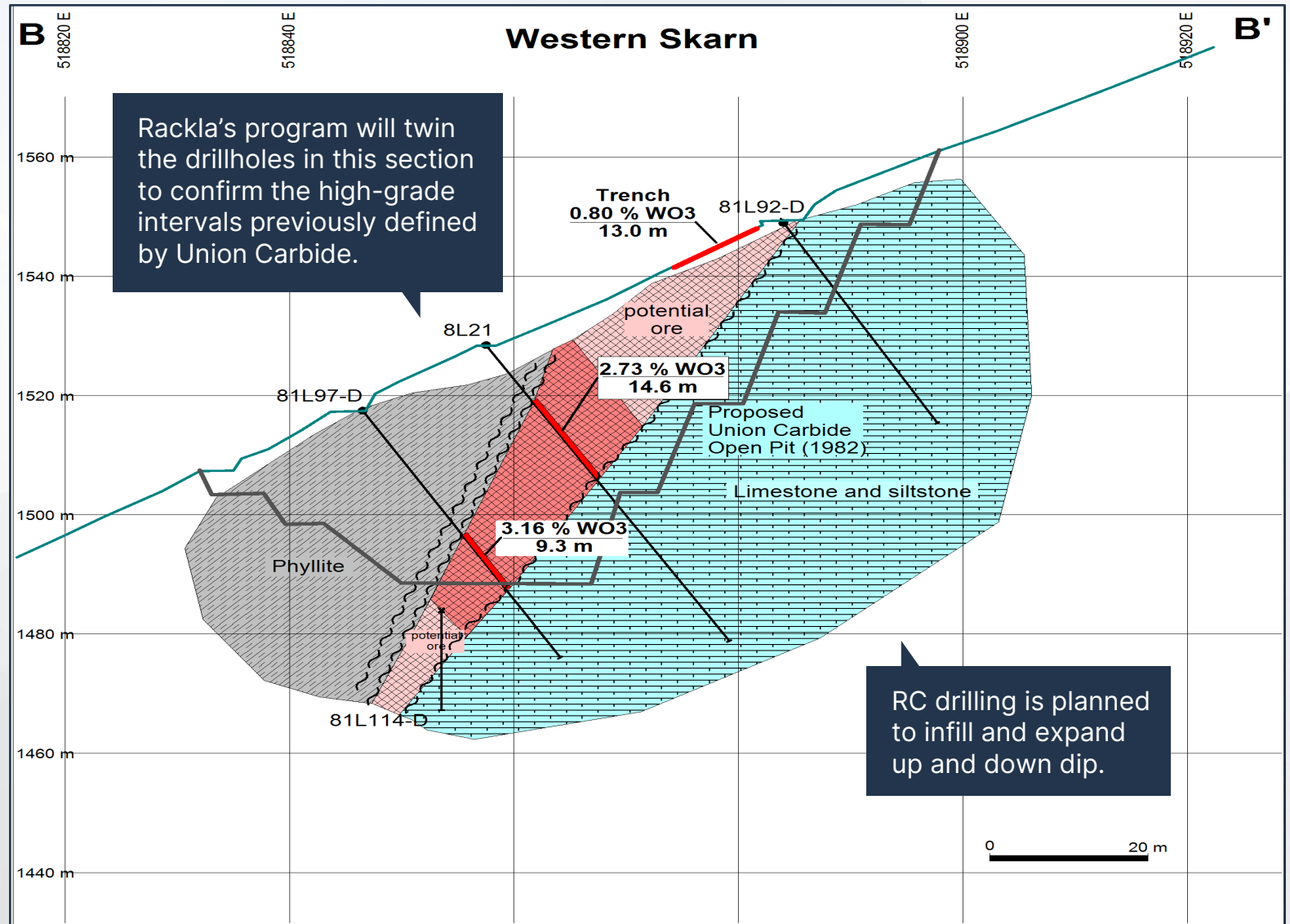
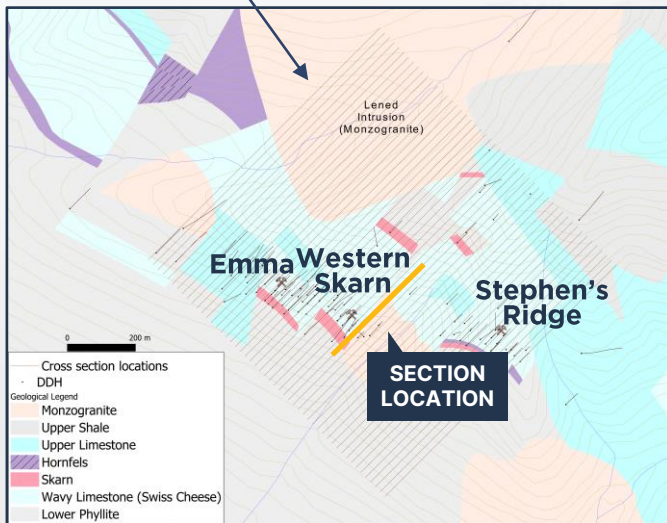
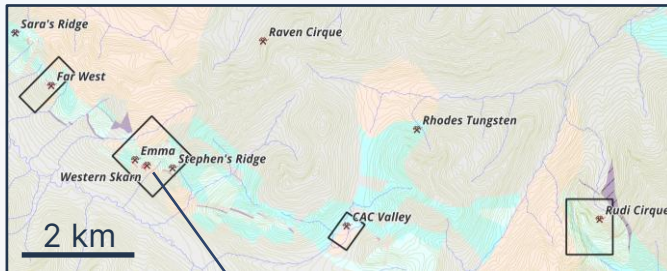
Lentung, NWT

# Emma Zone Cross Section



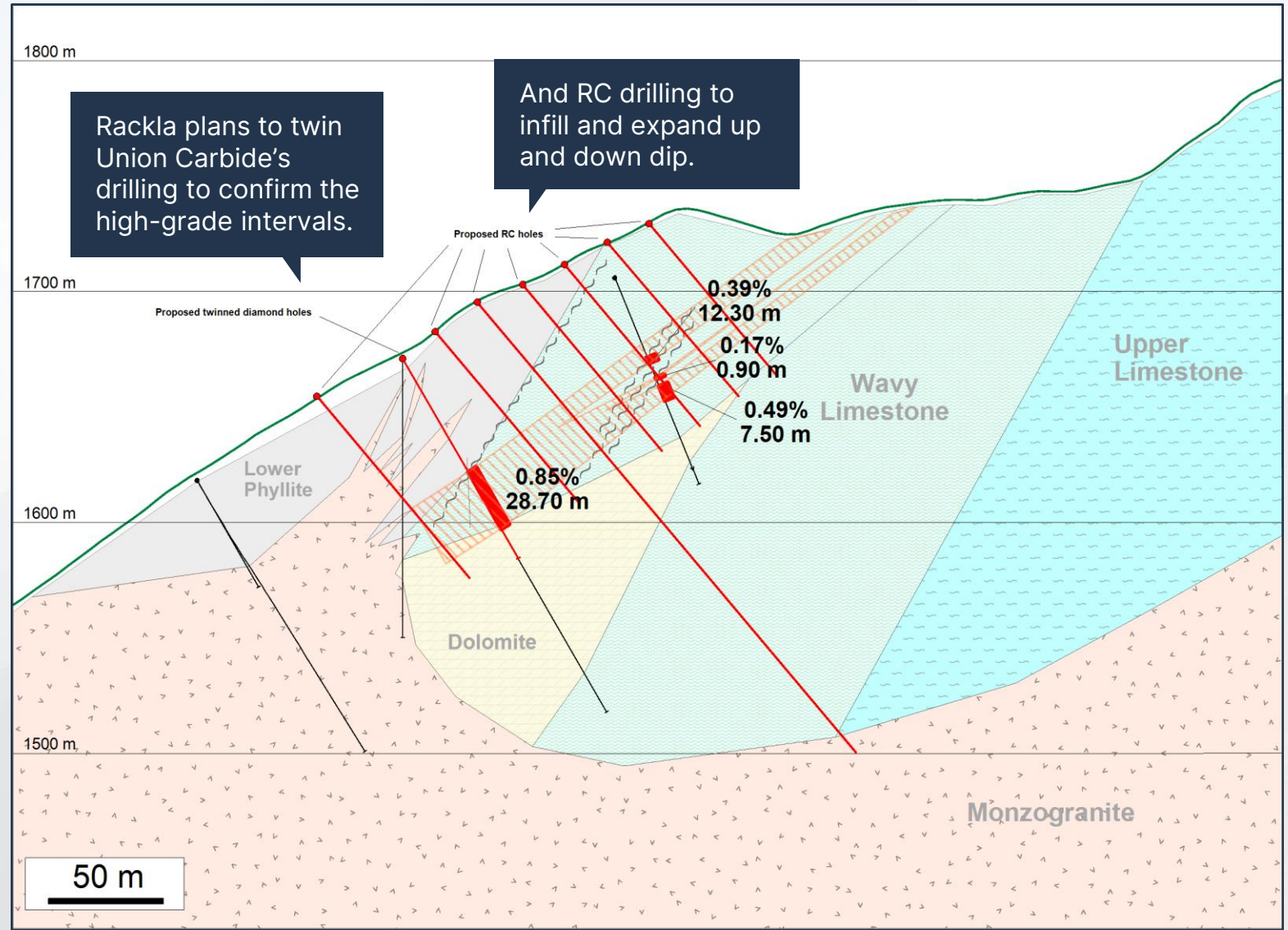
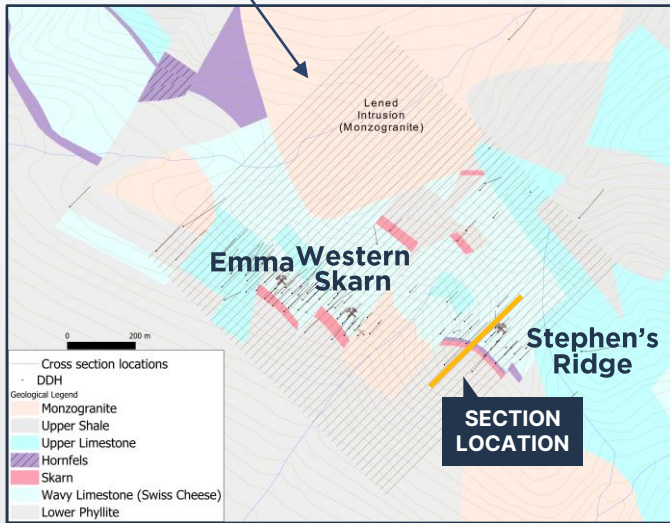
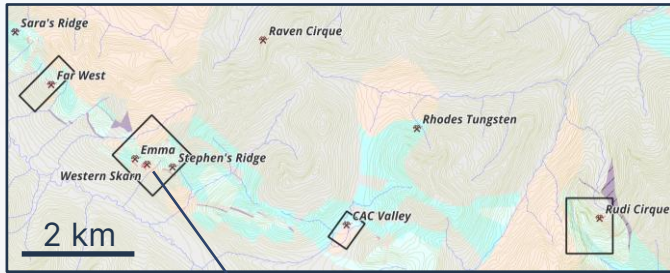
Lentung, NWT

# Western Scarn Cross Section



Lentung, NWT

# Stephen's Ridge Cross Section





Leadership, Management & Advisors

# Top Tier Leadership with a History of Discoveries

## Management



**Simon Ridgway**  
Founder, CEO, Director



**Scott Casselman**  
VP Exploration



**Michael Shultz**  
Operations Manager



**Sally Whittall**  
Corporate Secretary



**Kevin Bales**  
Chief Financial Officer

## Advisory Committee



**Paul Gruner**  
Arctic Infrastructure & Indigenous JV Lead

## Board of Directors



**Simon Ridgway**  
Founder, CEO, Director



**Tom Garagan**  
Director



**Timothy Bale**  
Director



**William Katzin**  
Director



**David Cass**  
Director



**Jeff Reinson**  
Director



**Jeff Reinson**  
Northern Operations & Infrastructure Lead



# UPCOMING CATALYSTS



Late June 2026

## CORE CONSOLIDATION

Resampling/relogging of the core from 1980's drilling-ongoing.



Early July 2026

## DRILL MOBILIZATION

10,000 m drill program commences at Lentung

- ▶ 4,000 m of resource confirmation (high-grade targets previously defined).
- ▶ 6,000 m of resource expansion.



Early August

## FIRST ASSAY RESULTS

First independent confirmation of historical Union Carbide grades.



Year End 2026

## MAIDEN NI 43-101 RESOURCE

Update historical resource to the first NI 43-101 compliant resource on Lentung.



Ongoing

## FIRST NATIONS RELATIONS

Continue to establish strong working relationship with first nation groups in region.

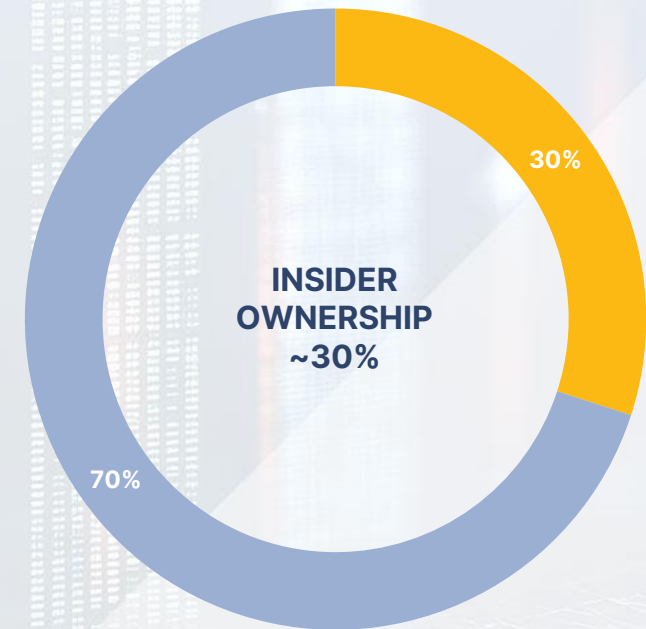




# CAPITAL STRUCTURE

	Shares (M)
Basic Shares Outstanding	182.5
Warrants	8.9
Incentive Stock Options	3.6
<b>Fully Diluted</b>	<b>195.0</b>
<b>Cash</b>	<b>~\$13M</b>

\*as of May 29th, 2026





# RACKLA

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TSX.V:RAK ♦ FSE:RLH1 ♦ OTCM RMETF





# APPENDIX

## Sources:

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